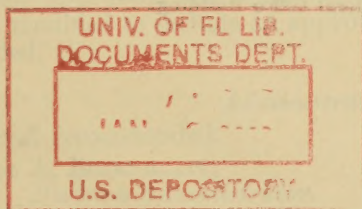
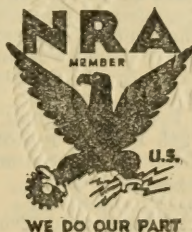


NATIONAL RECOVERY ADMINISTRATION

AMENDMENT TO
CODE OF FAIR COMPETITION
FOR THE
FUR MANUFACTURING
INDUSTRY

AS APPROVED ON JULY 30, 1934



UNITED STATES
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Approved Code No. 436—Amendment No. 1

AMENDMENT TO CODE OF FAIR COMPETITION

FOR THE

FUR MANUFACTURING INDUSTRY

As Approved on July 30, 1934

ORDER

APPROVING AMENDMENT TO CODE OF FAIR COMPETITION FOR THE FUR MANUFACTURING INDUSTRY

An application having been duly made pursuant to and in full compliance with the provisions of Title I of the National Industrial Recovery Act, approved June 16, 1933, for approval of an Amendment to the Code of Fair Competition for the Fur Manufacturing Industry, and hearings having been held thereon and the annexed report on said Amendment, containing findings with respect thereto, having been made and directed to the President:

NOW, THEREFORE, on behalf of the President of the United States, I, Hugh S. Johnson, Administrator for Industrial Recovery, pursuant to authority vested in me by Executive Orders of the President, including Executive Order No. 6543-A, dated December 30, 1933, and otherwise; do hereby incorporate, by reference, said annexed report and do find that said Amendment and the Code as constituted after being amended comply in all respects with the pertinent provisions and will promote the policy and purposes of said Title of said Act, and do hereby order that said Amendment be and it is hereby approved, and that the previous approval of said Code is hereby modified to include an approval of said Code in its entirety as amended.

HUGH S. JOHNSON,
Administrator for Industrial Recovery.

Approval recommended.

SOL A. ROSENBLATT,
Division Administrator.

WASHINGTON, D.C.,
July 30, 1934.

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REPORT TO THE PRESIDENT

The PRESIDENT,
The White House.

SIR: The Executive Order approving the Code of Fair Competition for the Fur Manufacturing Industry stayed the application of the provisions of Section 13 of Article VIII of the said Code pending further study of the issues involved and recommendations of the Code Authority. Subsequent to the approval of said Code, the Code Authority has conducted investigations on the subject and has submitted to me for approval a proposed amendment of said Section 13 of Article VIII. Notice of Opportunity to be Heard was duly issued and all objections filed were given due consideration. The Deputy Administrator in his final report to me on said amendment to said Code having found as herein set forth and on the basis of all the proceedings in this matter.

I find that:

(a) The amendment to said Code and the Code as amended are well designed to promote the policies and purposes of Title I of the National Industrial Recovery Act including the removal of obstructions to the free flow of interstate and foreign commerce which tend to diminish the amount thereof, and will provide for the general welfare by promoting the organization of industry for the purpose of cooperative action among trade groups, by inducing and maintaining united action of labor and management under adequate governmental sanction and supervision, by eliminating unfair competitive practices, by promoting the fullest possible utilization of the present productive capacity of the industries, by avoiding undue restriction of production, (except as may be temporarily required), by increasing the consumption of industrial and agricultural products through increasing purchasing power, by reducing and relieving unemployment, by improving standards of labor, and by otherwise rehabilitating industry.

(b) The Code as amended complies in all respects with the pertinent provisions of said Title of said Act, including without limitation subsection (a) of Section 3, subsection (a) of Section 7, and subsection (b) of Section 10 thereof.

(c) The Code empowers the Code Authority to present the aforesaid amendment on behalf of the Industry as a whole.

(d) The amendment and the Code as amended are not designed to and will not permit monopolies or monopolistic practices.

(e) The amendment and the Code as amended are not designed to and will not eliminate or oppress small enterprises and will not operate to discriminate against them.

(f) Those engaged in other steps of the economic process have not been deprived of the right to be heard prior to the approval of said amendment.

For these reasons, therefore, I have approved the amendments.

Respectfully,

HUGH S. JOHNSON,
Administrator.

JULY 30, 1934.

AMENDMENT TO CODE OF FAIR COMPETITION FOR THE FUR MANUFACTURING INDUSTRY

The Code of Fair Competition for the Fur Manufacturing Industry shall be amended by omitting Section 13 of Article VIII and substituting therefor the following:

“The maximum terms of sale for fur coats and fur scarfs at wholesale shall be as follows: Eight (8) per cent ten (10) days, sixty (60) days extra; or net four (4) months from date of shipment. No credit terms shall be granted for a period of longer than four (4) months from the date of shipment. All sales made shall be plus the manufacturer's Federal Excise Tax on the sale price of each article sold. The manufacturer's Federal Excise Tax on the sale price of each article sold may be billed separately and shall be payable not later than the twenty-fifth day following the date of shipment. All credit for a period in excess of ten (10) days E.O.M. (end of month) or ten (10) days, sixty (60) extra, as earlier provided, shall be covered by the purchaser giving his trade acceptance for the purchase price thereof. Merchandise shipped after the twenty-ninth day of any month may be dated as of the first day of the following month. Anticipation shall not be allowed at a rate in excess of six per cent per annum.

Approved Code No. 436—Amendment No. 1.
Registry No. 912-03.

(3)

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Approved Code No. 436—Amendment No. 1

Registry No. 912-03

ERRATA SHEET
CODE OF FAIR COMPETITION
FOR THE
FUR MFG. INDUSTRY

As Approved on July 30, 1934

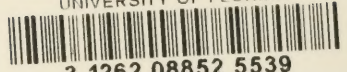
Page three, fifth line should read as follows: "Eight (8%) percent ten (10) days E.O.M. (end of month); or six (6%) percent ten (10) days, sixty (60) days extra; or net four (4) months from date of shipment".

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